

RECORDATION NO. 25155-L FILED

AUG 19 '04 11-25 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

August 19, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 (TRLIV 2004-1B), dated as of August 19, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Bill of Sale which is being filed with the Board under Recordation Number _____-F.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: TRLIV 2004-1B Railcar Statutory Trust
c/o U.S. Bank Trust National Association
225 Asylum Street
23rd Floor
Hartford, Connecticut 06103

Indenture Trustee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Mr. Vernon A. Williams
August 19, 2004
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A description of the railroad equipment covered by the enclosed document
is:

AMTX 10066 – AMTX 10260
CEMX 11312 – CEMX 11550
COEX 10066 – COEX 10130
TILX 16317 – TILX 16354
TILX 20127 – TILX 20143
TILX 32277 – TILX 32304
TILX 35201 – TILX 35400
TILX 100425 – TILX 100474
TILX 150510 – TILX 150882
TILX 190422 – TILX 190996
TILX 250534 – TILX 250582
TILX 290405 – TILX 290492
TILX 302327 – TILX 302579
TILX 400636 – TILX 400666
TILX 635384 – TILX 636172
TIMX 201178 – TIMX 201179

A short summary of the document to appear in the index is:

Memorandum of Trust Indenture and Security Agreement and Trust
Indenture Supplement No. 1 (TRLIV 2004-1B).

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosure

AUG 19 '04 11-25 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT
AND TRUST INDENTURE SUPPLEMENT NO. 1
(TRLIV 2004-1B)

This Memorandum of Trust Indenture and Security Agreement and Indenture Supplement No. 1 is made and entered into by and between TRLIV 2004-1B Railcar Statutory Trust, U.S. Bank Trust National Association, not in its individual capacity except as expressly provided in the Security Agreement (as defined below), but solely as Owner Trustee, (hereinafter referred to as "Owner Trustee") and Wilmington Trust Company, as Indenture Trustee under the Security Agreement (hereinafter referred to as "Indenture Trustee"), respecting that certain Trust Indenture and Security Agreement (TRLIV 2004-1B), dated as of August 19, 2004, between Owner Trustee and Indenture Trustee (as supplemented, the "Security Agreement") and the Trust Indenture Supplement No. 1 (TRLIV 2004-1B), dated as of August 19, 2004, between the Owner Trustee and the Indenture Trustee (the "Security Agreement Supplement").

Pursuant to the provisions of the Security Agreement, Owner Trustee and Indenture Trustee hereby affirm and acknowledge that:

1. Wilmington Trust Company, as Pass Through Trustee (the "Pass Through Trustee") has agreed to advance a loan to the Owner Trustee and the Owner Trustee has agreed to accept such loan from the Pass Through Trustee and, as security therefor, grant to the Indenture Trustee a first priority security interest in, among other things, certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, and subject to the terms defined in the Security Agreement.

2. Owner Trustee and Indenture Trustee further acknowledge and affirm that this Memorandum of Trust Indenture and Security Agreement and Indenture Supplement No. 1 is not a summary of the Security Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Owner Trustee and Indenture Trustee hereby agree that in the event of a conflict between this Memorandum of Trust Indenture and Security Agreement and Indenture Supplement No. 1 and the provisions of the Security Agreement, the provisions of the Security Agreement shall control.

3. This Memorandum of Trust Indenture and Security Agreement and Indenture Supplement No. 1 is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a) and with the Register General of Canada pursuant to Section 105 of the Canada Transportation Act (Canada).

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Trust Indenture and Security Agreement and Indenture Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of August 19, 2004.

OWNER TRUSTEE:

TRLIV 2004-1B RAILCAR STATUTORY
TRUST

By: U.S. Bank Trust National Association,
not in its individual capacity, but solely
as Owner Trustee

By: 

Name: EARL W. DENNISON JR.

Title: VICE PRESIDENT

INDENTURE TRUSTEE:

WILMINGTON TRUST COMPANY

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Trust Indenture and Security Agreement and Indenture Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of August 19, 2004.

OWNER TRUSTEE:

TRLIV 2004-1B RAILCAR STATUTORY
TRUST

By: U.S. Bank Trust National Association,
not in its individual capacity, but solely
as Owner Trustee

By: _____

Name: _____

Title: _____

INDENTURE TRUSTEE:

WILMINGTON TRUST COMPANY

By:  _____

Name: Kathleen A. Pedelini

Financial Services Officer

Title: _____

STATE OF MASSACHUSETTS
COUNTY OF SUFFOLK

SS:

On this 16th day of August, 2004, before me personally appeared EARL W. DENNISON JR., to me personally known, who being duly sworn, stated that he/she is VICE PRESIDENT of U.S. Bank Trust National Association, that said instrument was signed on behalf of said corporation, not in its individual capacity, but solely as trustee on behalf of the TRLIV 2004-1B Railcar Statutory Trust by authority of its board of directors or equivalent governing body, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maura J. Agullo
Notary Public

My Commission Expires:

9-9-05

STATE OF Delaware
COUNTY OF New Castle }

SS:

On this 16 day of August, 2004, before me personally appeared Kathleen A. Pedelini, to me personally known, who being duly sworn, stated that he/she is Financial Services Officer of Wilmington Trust Company, that said instrument was signed on behalf of said corporation by authority of its board of directors or other governing body, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Michele Lauren Centrella
Notary Public

My Commission Expires:

MICHELE LAUREN CENTRELLA
Notary Public - Delaware
My Comm. Expires May 17, 2008

Exhibit A

Participation Agreement - Pool B
Description of Equipment and Designation of Functional Groups

| Car Marks | Functional Group | Number of Units |
|---|----------------------|-----------------|
| TILX 32291-32299, 32301 | Cement | 10 |
| TILX 32277, 32280, 32282-32283, 32285-32286, 32300, 32302-32304 | Cement | 10 |
| TILX 636158-636172 | Grain | 15 |
| TILX 635413-635415, 635422-635423 | Grain | 5 |
| TILX 635384, 635387-635389, 635396-635397 | Grain | 6 |
| TILX 635424, 635428, 635444, 635454-635456, 635460 | Grain | 7 |
| TILX 636103-636142 | Grain | 40 |
| TILX 636040-636062 | Grain | 23 |
| TILX 150833-150882 | Tankcar Non-Pressure | 50 |
| TILX 150585-150609 | Tankcar Non-Pressure | 25 |
| TILX 150510-150559 | Tankcar Non-Pressure | 50 |
| TILX 150667-150722 | Tankcar Non-Pressure | 56 |
| TILX 150753-150782 | Tankcar Non-Pressure | 30 |
| TILX 16317-16354 | Tankcar Non-Pressure | 38 |
| TILX 290418-290422 | Tankcar Non-Pressure | 5 |
| TILX 302327-302354 | Tankcar Pressure | 28 |
| TILX 302380-302404 | Tankcar Pressure | 25 |
| TILX 100425-100474 | Tankcar Non-Pressure | 50 |
| TILX 302464-302466, 302544-302554 | Tankcar Pressure | 14 |
| TILX 302498-302522 | Tankcar Pressure | 25 |
| TILX 302429-302452, 302454 | Tankcar Pressure | 25 |
| TILX 20127-20143 | Tankcar Pressure | 17 |
| TILX 400636 | Tankcar Pressure | 1 |
| TILX 190523-190585 | Tankcar Non-Pressure | 63 |
| TILX 190718-190729, 190746, 190749, 190754-190755, 190757-190759, 190761-190763, 190768, 190770, 190773-190776, 190778, 190785, 190787, 190793-190821 | Tankcar Non-Pressure | 60 |
| TILX 290428-290432 | Tankcar Non-Pressure | 5 |
| TILX 290448-290462 | Tankcar Non-Pressure | 15 |
| TILX 190422-190426, 190429, 190432-190434, 190439 | Tankcar Non-Pressure | 10 |
| TILX 290405-290407 | Tankcar Non-Pressure | 3 |
| TILX 290478-290492 | Tankcar Non-Pressure | 15 |
| TILX 270044-270047 | Tankcar Non-Pressure | 4 |
| TILX 35201-35400 | Mill-Gon | 200 |
| CEMX 11312-11322, 11350-11375 | Cement | 37 |
| TIMX 201178-201179 | Tankcar Pressure | 2 |
| AMTX 10066-10130 | Coal | 65 |
| AMTX 10196-10260 | Coal | 65 |
| COEH 10066-10130 | Coal | 65 |
| TILX 302568-302579 | Tankcar Pressure | 12 |
| TILX 190873-190901, 190937-190971 | Tankcar Non-Pressure | 64 |

Exhibit A

Participation Agreement - Pool B
Description of Equipment and Designation of Functional Groups

| <u>Car Marks</u> | <u>Functional Group</u> | <u>Number of Units</u> |
|---|-----------------------------|----------------------------|
| TILX 400649-400651, 400655, 400657, 400659-400666 | Tankcar Pressure | 13 |
| TILX 190831-190843 | Tankcar Non-Pressure | 13 |
| TILX 250571-250582 | Tankcar Non-Pressure | 12 |
| CEMX 11538-11550 | Cement | 13 |
| CEMX 11413-11450 | Cement | 38 |
| CEMX 11488-11525 | Cement | 38 |
| TILX 250534-250570 | Tankcar Non-Pressure | 37 |
| TILX 190985-190996 | Tankcar Non-Pressure | 12 |
| | | <hr/> 1,416 |

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: August 18, 2004

Edward M. Luria

Edward M. Luria